

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CASH FLOWS
For the years ended December 31, 2019 and 2018
(In Philippine Peso)

	GROUP		PARENT	
	2019	2018 As Restated	2019	2018 As Restated
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	76,586,654,216	57,801,989,222	76,083,795,005	57,084,133,197
Interest paid	(23,135,905,626)	(13,087,087,359)	(22,966,167,153)	(12,959,893,491)
Fees and commission received	2,271,466,973	1,873,386,176	2,086,975,469	1,724,510,897
Gain on financial assets and liabilities-fair value thru P/L	2,639,484,090	649,454,034	2,668,148,794	652,256,811
Gain on financial assets and liabilities Designated at fair value thru P/L	90,515,144	42,818,431	90,515,144	42,818,431
Gain from dealings in foreign currency	422,466,836	404,965,662	422,466,836	404,965,662
Miscellaneous income	1,550,307,540	2,189,924,747	1,335,596,610	1,950,426,142
General and administrative expenses	(31,613,677,540)	(32,755,353,377)	(30,989,113,254)	(32,432,146,071)
Operating income before changes in operating assets and liabilities	28,811,311,633	17,120,097,536	28,732,217,451	16,467,071,578
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	162,223,650	2,883,080,000	162,223,650	2,883,080,000
Fair value thru profit or loss	(1,217,387,823)	2,730,313,373	(1,262,048,689)	2,774,974,239
Loans and receivable	(39,070,466,388)	(185,785,542,957)	(38,797,107,651)	(180,828,866,859)
Other intangible assets	(244,069,332)	(189,296,172)	(242,686,597)	(172,929,708)
Other assets	490,483,067	1,875,860,487	(999,472,943)	1,749,044,547
Deferred income tax	(750,733,939)	(604,806,767)	(754,996,503)	(610,165,808)
Increase/(Decrease) in operating liabilities				
Deposit liabilities	121,417,393,774	238,042,733,318	126,934,898,970	230,667,921,375
Derivative liabilities	27,167,123	(15,566,224)	27,167,123	(15,566,224)
Payment order payable	(8,417,429)	12,865,446	(8,417,429)	12,865,446
Marginal deposits	(6,222,624,102)	(2,720,130,485)	(6,222,624,102)	(2,720,130,485)
Cash letters of credit	3,213,327,508	(2,489,670,220)	3,213,327,508	(2,489,670,220)
Treasurer's, Manager's and Cashier's Checks	688,683,530	251,711,001	702,901,985	234,088,776
Other liabilities	17,587,393,155	101,922,461	17,471,990,202	127,540,795
Net cash generated from operations	124,884,284,427	71,213,570,797	128,957,372,975	68,079,257,452
Income taxes paid	(65,159,017)	(76,782,880)	0	0
Net cash generated from operating activities	124,819,125,410	71,136,787,917	128,957,372,975	68,079,257,452
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(4,076,835,789)	(1,495,974,287)	(3,860,415,547)	(1,717,608,937)
Disposals of/(additions to) investment property	(1,403,935,015)	(256,064,325)	(1,647,120,405)	47,677,440
Additions to non-current assets held for sale	(388,937,478)	(451,390,057)	(130,358,552)	(12,922,438)
Dividends received	1,554,764,612	1,436,544,181	1,554,764,612	1,436,544,181
Gain from investment securities	865,426	48,165,355	865,426	48,165,355
Decrease/(increase) in:				
Fair value thru other comprehensive income	(101,182,436,136)	132,361,941,988	(101,711,195,262)	132,891,723,234
Hold to collect	28,361,674,953	(175,405,219,744)	28,303,722,746	(175,321,294,328)
Investment in subsidiaries	0	0	205,997,522	(428,991,999)
Investment in associates	(204,785,431)	(581,627,180)	(204,785,431)	(581,627,180)
Net cash used in investing activities	(77,339,624,858)	(44,343,624,069)	(77,488,524,891)	(43,638,334,672)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(2,083,413,852)	(137,791,589)	(1,960,000,000)	0
Capital infusion from National Government	0	5,309,777,708	0	5,309,777,708
Other charges to capital	(751,529,876)	(6,385,178,205)	(707,872,375)	(7,131,841,033)
Increase/(decrease) in:				
Bills payable	(1,957,029,153)	7,189,132,152	(2,947,029,154)	6,810,132,152
Net cash provided by (used in) financing activities	(4,791,972,881)	5,975,940,066	(5,614,901,529)	4,988,068,827
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	355,816,577	392,423,551	355,909,508	392,285,472
NET INCREASE IN CASH AND CASH EQUIVALENTS	43,043,344,248	33,161,527,465	46,209,856,063	29,821,277,079

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CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR				
Cash and other cash items	37,071,877,586	31,385,326,196	36,968,265,489	31,384,484,693
Due from Bangko Sentral ng Pilipinas	334,804,227,060	305,349,912,019	331,197,576,413	305,349,912,019
Due from other banks	4,889,218,510	5,184,791,386	5,709,452,042	5,106,486,709
Securities purchased under agreements to resell	50,549,159,021	52,232,925,111	50,019,791,667	52,232,925,111
	427,314,482,177	394,152,954,712	423,895,085,611	394,073,808,532
CASH AND CASH EQUIVALENTS AT END OF YEAR				
Cash and other cash items	37,957,368,722	37,071,877,586	37,955,763,738	36,968,265,489
Due from Bangko Sentral ng Pilipinas	382,533,984,798	334,804,227,060	380,699,211,607	331,197,576,413
Due from other banks	11,511,080,083	4,889,218,510	13,342,205,237	5,709,452,042
Securities purchased under agreements to resell	38,355,392,822	50,549,159,021	38,107,761,092	50,019,791,667
	470,357,826,425	427,314,482,177	470,104,941,674	423,895,085,611

The Notes on pages 11 to 91 form part of these financial statements.